

**AK Higher Education Investment**  
**Net Asset Value**  
**As of the Month Ending**  
**May 31, 2019**

**Cash and Cash Equivalents**

Short-term Fixed Income Pool ( <i>Internally Managed</i> )	\$ 7,308.15
ST Liquidity ( <i>Internally Managed</i> )	-
Total Cash and Cash Equivalents	<u>7,308.15</u>

**Fixed Income Securities**

Interim-term ( <i>Internally Managed</i> )	-
Broad-term ( <i>Internally Managed</i> )	104,999,732.00
High Yield ( <i>Internally Managed</i> )	-
Total fixed Income Securities	<u>104,999,732.00</u>

**Broad Domestic Equity**

SSgA Russell 3000	<u>129,652,874.80</u>
Total Broad Domestic Equity	<u>129,652,874.80</u>

**Global Equity Ex-U.S.**

SOA International Equity Pool	<u>79,987,147.29</u>
Total Global Equity Ex-U.S.	<u>79,987,147.29</u>

**Real Assets**

Real Estate Investment Trust Pool ( <i>Internally Managed</i> )	<u>17,099,077.16</u>
Total Real Assets	<u>17,099,077.16</u>

**Receivables and Payables**

Income Receivable/Payable	88.97
Payable To/From	-
Total Receivables and Payables	<u>88.97</u>

**Total Assets**

\$ 331,746,228.37

**AK Higher Education Investment**  
**Schedule of Investment Income (Loss) and Changes in Invested Assets**  
**As of the Month Ending**  
**May 31, 2019**

	<u>1-Month</u>	<u>Fiscal YTD</u>
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool ( <i>Internally Managed</i> )	\$ 88.97	\$ 1,366.23
ST Liquidity ( <i>Internally Managed</i> )	-	-
	<u>88.97</u>	<u>1,366.23</u>
<b>Fixed Income Securities</b>		
Interim-term ( <i>Internally Managed</i> )	-	-
Broad-term ( <i>Internally Managed</i> )	1,696,996.22	6,506,570.56
High Yield ( <i>Internally Managed</i> )	-	27,792.47
	<u>1,696,996.22</u>	<u>6,534,363.03</u>
<b>Broad Domestic Equity</b>		
SSgA Russell 3000	(8,973,067.84)	3,053,438.02
	<u>(8,973,067.84)</u>	<u>3,053,438.02</u>
<b>Global Equity Ex-U.S.</b>		
SOA International Equity Pool	(4,034,695.13)	(3,387,185.87)
	<u>(4,034,695.13)</u>	<u>(3,387,185.87)</u>
<b>Real Assets</b>		
Real Estate Investment Trust Pool ( <i>Internally Managed</i> )	109,246.20	1,847,293.33
	<u>109,246.20</u>	<u>1,847,293.33</u>
<b>Total Investment Income (Loss)</b>	<b>\$ (11,201,431.58)</b>	<b>\$ 8,049,274.74</b>
<b>Payable To/From</b>	-	-
<b>Total Invested Assets, Beginning of Period</b>	<b>342,984,483.63</b>	<b>344,265,007.31</b>
<b>Net Contribution (Withdrawal)</b>	<b>(36,823.68)</b>	<b>(20,568,053.68)</b>
<b>Total Assets</b>	<b><u>\$ 331,746,228.37</u></b>	<b><u>\$ 331,746,228.37</u></b>